



# Department of Justice

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AT  
(202) 514-2007  
TTY (866) 544-5309

## **JUSTICE DEPARTMENT FILES ANTITRUST LAWSUIT TO STOP ELECTROLUX FROM BUYING GENERAL ELECTRIC'S APPLIANCE BUSINESS**

### *Deal Would Harm Competition in the Sale of Cooking Appliances*

WASHINGTON – The Department of Justice filed a civil antitrust lawsuit today seeking to block the acquisition of General Electric Company's appliance business by AB Electrolux and Electrolux North America Inc., whose brands include Frigidaire. The department said that the \$3.3 billion acquisition would combine two of the leading manufacturers of ranges, cooktops and wall ovens sold in the United States, eliminating competition that has benefited American consumers through lower prices and more options. According to the department's complaint, purchasers in the United States spent over \$4 billion on these major cooking appliances in 2014.

"Electrolux's proposed acquisition of General Electric's appliance business would leave millions of Americans vulnerable to price increases for ranges, cooktops and wall ovens, products that serve an important role in family life and represent large purchases for many households," said Deputy Assistant Attorney General Leslie C. Overton of the Justice Department's Antitrust Division. "This lawsuit also seeks to prevent a duopoly in the sale of these major cooking appliances to builders and other commercial purchasers, who often pass on price increases to home buyers or renters."

The Antitrust Division's lawsuit, which seeks to prevent the companies from merging and to preserve their existing head-to-head competition, was filed in the U.S. District Court for the District of Columbia.

Electrolux North America Inc. is an Ohio corporation headquartered in Charlotte, North Carolina. Electrolux North America Inc. makes and sells major appliances, including those under the brand names Frigidaire, Tappan and Electrolux. Electrolux's annual major-appliance sales in the United States total approximately \$2.6 billion. Electrolux North America Inc. is a wholly owned subsidiary of defendant AB Electrolux.

General Electric Company is a New York corporation headquartered in Fairfield, Connecticut. General Electric's appliance business is based in Louisville, Kentucky. It makes and sells major appliances, including those under the brand names GE Monogram, GE Café, GE Profile, GE, GE Artistry and Hotpoint. In the United States, General Electric's annual major appliance sales total approximately \$3.4 billion.

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